AMENDMENTS TO THE CLAIMS

1.   (Previously presented) A method of facilitating trading, comprising:

automatically capturing a trade between two market participants, one of the market participants being a buyer in the trade and the other of the market participants being a seller in the trade,

automatically determining, by a software process executing on a computer, whether each of the market participants has gained money or lost money from the trade, and

automatically updating, by the software process, a preference rating for each of the market participants based on the determination of whether money was gained or lost from the trade.

2.   (Original) The method of claim 1, wherein the preference rating is associated with the two market participants.

3.   (Original) The method of claim 2, wherein the preference rating is two-sided, each of the sides corresponding to how one of the two market participants rates the other of the two market participants.

4.   (Original) The method of claim 1, wherein the preference rating is based on at least one threshold.

5.   (Original) The method of claim 4, wherein the at least one threshold is supplied by at least one of the market participants.

6.   (Original) The method of claim 1, wherein the preference rating is also based on information supplied by at least one of the market participants.

7.   (Original) The method of claim 6, wherein the information comprises a rule for determining the preference rating during the automatic updating.

8.   (Original) The method of claim 6, wherein the information comprises a rating for the other of the market participants.

9.   (Original) The method of claim 1, wherein a market participant can designate itself as anonymous.

10.   (Original) The method of claim 1, wherein the preference rating is used in determining whether to allow or prohibit a next trade between the market participants.

11.   (Original) The method of claim 1, wherein the preference rating is based on comparing the trade price with a metric.

12.   (Original) The method of claim 11, wherein the metric is a market price at a time other than the time of the trade.

13.   (Original) The method of claim 1, wherein the automatically updating occurs after the trade.

14.   (Original) The method of claim 1, wherein the automatically updating occurs at a predetermined time.

15.   (Original) The method of claim 1, wherein the automatically capturing and updating are performed by a market process.

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16. (Original) The method of claim 1, wherein the automatically capturing is performed by a market process and the automatically updating is performed by a platform process.

17. (Currently amended) A method of facilitating trading, comprising:

automatically providing a preference designation of anonymous from a first trading process to a market process, and

automatically participating in a trade at the market process with a second trading process that is unaware of the identity of the first trading process yet is able to obtain, from the market process, a preference rating ~~from the market process~~ for the first trading process,

wherein the first and second trading processes and the market process are each software processes executing on a computer, and wherein one of the first and second trading processes is a buyer in the trade, and the other of the first and second trading processes is a seller in the trade.

18. (Previously presented) A method of facilitating trading, comprising:

automatically providing information to a preference updating process, and

automatically deciding, at a software process executing on a computer, the software process being a first market participant, whether to trade with a second market participant based on a preference rating of the second market participant determined by the preference updating process,

wherein one of the market participants is a buyer in the trade and the other of the market participants is a seller in the trade.

19. (Currently amended) The method of claim 18, wherein the information comprises a rule for determining the preference rating of the [[other]] second market participant.

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20.   (Currently amended) The method of claim 18, wherein the information comprises a rating for the [[other]] second market participant.

21.   (Original) The method of claim 18, wherein the preference updating process is part of a platform process.

22.   (Original) The method of claim 18, wherein the preference updating process is part of a market process.

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